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State of Utah Department of Commerce

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Deputy Director

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MEDIA ALERT

Father and Son take \$295,800 from Investor in Comcast Cable Scam

"Securities enters Order for selling shares in Comcast receivables"

(For immediate release)

SALT LAKE CITY, Utah – The Division of Securities announced today that a Stipulation and Consent Order has been entered against Jordan Tenney Jr. for selling unregistered "factoring" investments for accounts receivables incurred by CommuniCom Corporation, a contractor used by Comcast Cable.

According to the Order, a Utah investor purchased 52 factoring agreements for CommuniCom Corp. between April 23, 2005 and October 22, 2005 from Jordan Tenney Jr. and his father John B. Tenney Sr. The agreement stated that if the Investor paid CommuniCom a percentage of the company's receivables upfront, he would receive full payments directly from Comcast Cable when CommuniCom was reimbursed for contractor work. CommuniCom's contractors installed cable, Internet and phone connections for Comcast in Massachusetts. Tenney Jr. offered the Investor 20 of the "factoring" agreements purchased during that time period and signed on most of the 52 agreements as "Controller/Treasurer". In July 2005, the Investor stopped receiving payments and called Jordan Tenney Jr. He told the victim CommuniCom was having problems and the Investor would get his money in the next week or so. The Investor received a few partial payments over the following three months from CommuniCom. In October 2005, the Investor and his accountant demanded to see CommuniCom's financial records. The records provided showed that Jordan Tenney's father had used the company's money for personal expenses and to hire an expert witness to defend John B. Tenney Sr. against criminal charges. In addition, the investor had not been told that Jordan Tenney Jr. had been named as a defendant in three civil suits, each resulting in judgments against Tenney Jr. To date, the investor has not received the balance of his investment in the factoring agreements with CommuniCom.



Jordan Tenney Jr. was ordered to cease and desist from engaging in any conduct in violation of the *Utah Uniform Securities Act*. The Division also requires Tenney, Jr. to pay a \$500 fine.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

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